

Board Members

Francis E. Murphy III (Chairperson),
Nadia Chamblin-Foster, Michael P. Gardner,
James H. Monagle, John W. Shinkwin

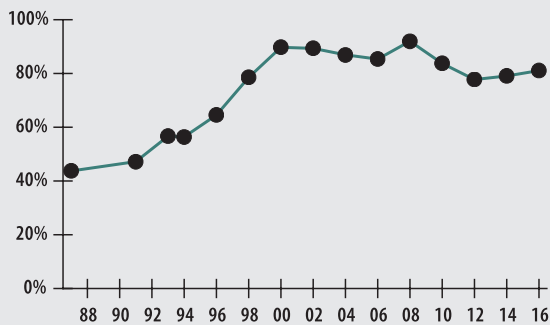
Board Administrator

Ellen K. Philbin

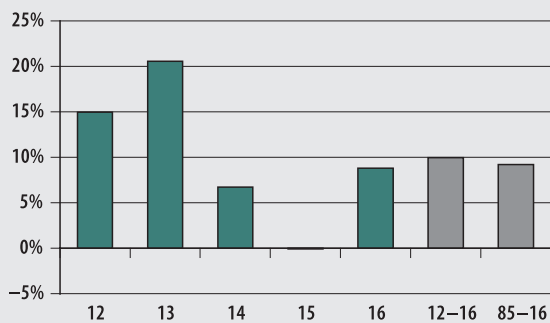
Board Meeting

First Monday of every month

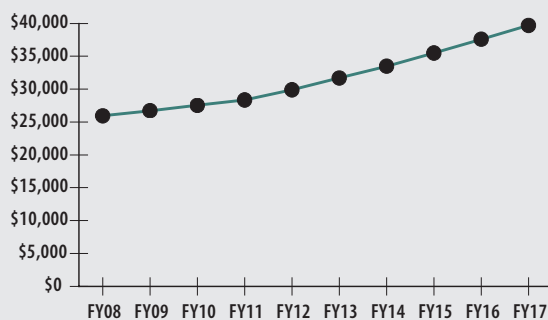
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016
9.22%

31 years 2015
9.23%

30 years 2014
9.55%

10 years 2016
5.86%

10 years 2015
6.28%

10 years 2014
7.04%

5 years 2016
9.98%

5 years 2015
8.04%

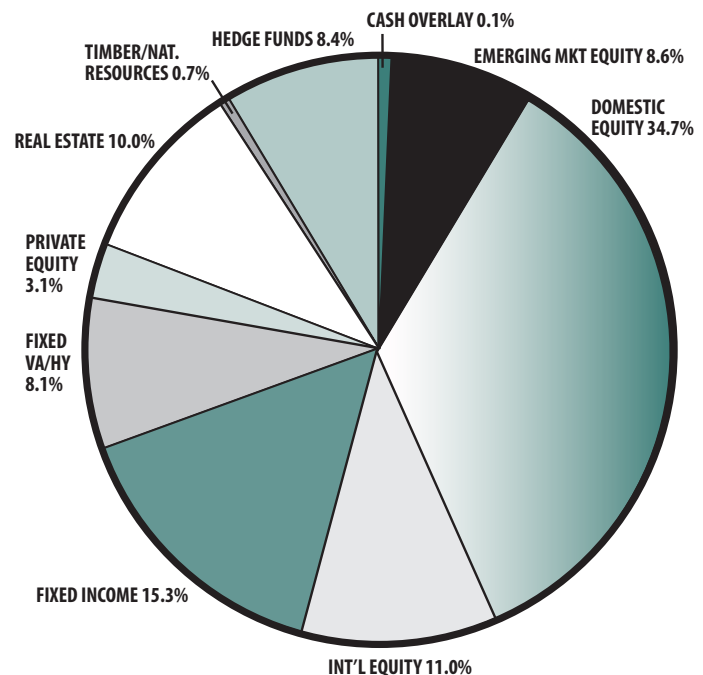
5 years 2014
11.06%

ACTUARIAL

▶ Funded Ratio	81.1%
▶ Date of Last Valuation	01/16
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	5.85% Total Increasing
▶ Year Fully Funded	2026
▶ Unfunded Liability	\$252.9 M
▶ Total Pension Appropriation (Fiscal 2017)	\$39.7 M

	ACTIVE	RETIRED
▶ Number of Members	3,019	2,019
▶ Total Payroll/Benefit	\$221.0 M	\$67.0 M
▶ Average Salary/Benefit	\$73,200	\$33,200
▶ Average Age	48	NA
▶ Average Service	14.6 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	217
▶ Number Who Reported Earnings	47
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.80%
▶ 2016 Market Value	\$1.2B
▶ 2012-2016 (Annualized)	9.98%
▶ 1985-2016 (Annualized)	9.22%